

FISCAL NOTE

S.B. 269 1st Sub. (Green)

SHORT TITLE: Annual Leave Program II for State Employees

SPONSOR: Henderson, D. (Henderson, D. Sub.)

2014 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill could cost up to \$13.2 million General Fund/Education Fund and \$11.2 million from various other funds for each of the first four years to begin to fully fund the currently unfunded accrued annual leave liability for state employees. In FY 2019, costs will drop to \$4.2 million GF/EF and \$3.5 from other funds, and will continue to drop over the next 25 years until the liability is fully funded.

Enactment may also cost the Division of Finance \$71,500 one-time and \$37,900 ongoing from the General Fund to implement and operate the new annual leave program. Costs may vary based on how the provisions of this bill are implemented. This fiscal note assumes "Last In, First Out" with annual contributions smoothed over the first four years beginning in FY 2015.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	(\$626,800)	(\$626,800)
General Fund Restricted	\$0	\$626,800	\$626,800
Trust & Agency Funds	\$0	\$24,422,500	\$24,422,500
Total Revenue	\$0	\$24,422,500	\$24,422,500
Expenditure:			
General Fund	\$0	\$11,417,600	\$11,417,600
General Fund, One-Time	\$0	\$71,500	\$0
General Fund Restricted	\$0	\$1,751,300	\$1,751,300
Education Fund	\$0	\$1,206,100	\$1,206,100
Transportation Fund	\$0	\$1,831,900	\$1,831,900
Federal Funds	\$0	\$4,205,900	\$4,205,900
Dedicated Credits	\$0	\$1,732,500	\$1,732,500
Restricted Funds	\$0	\$436,900	\$436,900
Other	\$0	\$1,878,200	\$1,878,200
Total Expenditure	\$0	\$24,531,900	\$24,460,400
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$109,400)	(\$37,900)
Net Impact, General/Education Funds	\$0	(\$13,322,000)	(\$13,250,500)

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LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.

PERFORMANCE NOTE (JR 4-2-404): Not Required